

Message Text

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61

ORIGIN XMB-07

INFO OCT-01 NEA-10 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 /084 R

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DRAFTED BY: DONALD W. SHEPARD

APPROVED BY: EB/OCA/ REP: L. A. KLIEFORTH

NEA/ TUR: N. MURPHY

EB/ IFD/ ODF: E. M. LINTON

MR. YOUNG, MR. BOSTWICK

----- 105959

P 182304 Z MAY 73

FM SECSTATE WASHDC

TO AMEMBASSY ANKARA PRIORITY

UNCLAS STATE 096247

E. O. 11652: N/ A

TAGS: EGEN

SUBJECT: EXIMBANK CREDIT TO REPUBLIC OF TURKEY

THE BOARD OF DIRECTORS OF EXIMBANK ON MAY 17, 1973 AUTHORIZED
A \$27,000,000 CREDIT TO MINISTRY OF FINANCE, REPUBLIC OF TURKEY FOR
USE OF MINISTRY OF PUBLIC WORKS TO FINANCE 45 PERCENT OF THE COST
OF ROAD BUILDING AND MAINTENANCE EQUIPMENT REPRESENTING
PROCUREMENT
FOR THE 1973-1977 PERIOD.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER-
CENT OF THE COST OR \$6,000,000. THE BALANCE OF 45 PERCENT OR
\$27,000,000 WILL BE EXTENDED BY PRIVATE SOURCES YET TO BE NAMED.
GUARANTEED BY EXIMBANK. FINANCED PORTION FOR FIVE YEAR
DISBURSEMENTS (1973-1977) REPAYABLE IN 14 SEMIANNUAL INSTALLMENTS,
WITH SEPARATE NOTES FOR EACH YEAR'S SHIPMENTS, BEGINNING MAY 5
OF FOLLOWING CALENDAR YEAR. EXIMBANK REPAYABLE FROM THE LAST 7
INSTALL-

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MENTS AND PRIVATE FINANCING REPAYABLE FROM THE FIRST 7 INSTALLMENTS OF EACH REPAYMENT SCHEDULE.

REQUEST EMBASSY ADVISE MINISTRY OF FINANCE OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO MINISTRY OF FINANCE WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

OTHER THAN DISCUSSION WITH BORROWER IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
RUSH

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 18 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE096247
Document Source: CORE
Document Unique ID: 00
Drafter: DONALD W. SHEPARD
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: SECSTATE WASHDC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730548/aaaajlgp.tel
Line Count: 80
Locator: TEXT ON-LINE
Office: ORIGIN XM
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 25 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <25-Oct-2001 by kuehnbc0>; APPROVED <28 FEB 2002 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 980220
Subject: EXIMBANK CREDIT TO REPUBLIC OF TURKEY
TAGS: EGEN, EGEN
To: ANKARA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005